

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

In re:
Roshawn Tucker

Debtor.

Chapter 13 No. 14-40690

Hon. Thomas J. Tucker

**STIPULATION FOR ENTRY OF ORDER RESOLVING
CREDITOR, GREEN TREE SERVICING LLC, OBJECTION TO CONFIRMATION &
MODIFYING THE AUTOMATIC STAY**

NOW COMES Creditor, Green Tree Servicing LLC, by and through its 197 Ferry Avenue, Pontiac, MI 48341-3212 along with the Debtor(s), by and through his attorney:

IT IS HEREBY STIPULATED TO THE ENTRY OF AN ORDER WITH THE FOLLOWING TERMS:

1. That the Debtor shall amend the Chapter 13 Plan and/or schedules, if necessary, within 21 days of the entry of the corresponding Order to provide that:
 - a. That Creditor's claim will be treated as an allowed secured claim in the amount of \$20,000.00 with 5.00% interest paid in equal monthly payments as required under 11 U.S.C. § 1325(a)(5)(B)(ii) over 60 months. The remaining balance of Creditor's claim shall be treated as an allowed unsecured claim in the amount listed on the Creditor's Proof of Claim;
 - b. Upon successful completion of the Debtor's Chapter 13 Plan, including paragraph 1.a. above, and receipt of a Chapter 13 order of discharge under 11 U.S.C. §1328(a), the Mortgage, held by Green Tree Servicing LLC, dated April 28, 2003, and in the face amount of \$26,100.00 on the Debtor's property commonly known as 197 Ferry St, Pontiac, MI 48341 that is recorded in Liber 30400, Page 733 on August 19, 2003, with the Oakland County Register of Deeds shall be extinguished, terminated, and discharged.

The legal description of the property the Mortgage encumbers is as follows:

Lot 13, Williams Hagan's Addition Subdivision as recorded in Liber 1, Page 18 of Plats, Oakland County Records, Michigan

Parcel I.D: 14-33-334-021

2. That in the event that the Debtor(s) refinance the loan(s) on the subject property, or sells the subject property, prior to the completion of the Chapter 13 case and receipt of a Chapter 13

TROTT LAW, P.C.
31440 NORTHWESTERN
HIGHWAY, SUITE 200
FARMINGTON HILLS, MI
48334-5422
PHONE 248.642.2515
FACSIMILE 248.642.3628

order of discharge under 11 U.S.C. §1328(a), pursuant to § 11 U.S.C. §1325(a)(5)(B), the Debtor shall pay the entire balance due on the mortgage in full at closing.

3. That in the event that the property is destroyed or damaged, that pursuant to the mortgage, Creditor is entitled to its full rights as a loss payee with respect to the insurance proceeds and has a security interest in such proceeds up to the entire balance due on the mortgage.
4. That in the event that the case is converted, the automatic stay is terminated, or the case is dismissed before completion of the plan and receipt of a Chapter 13 order of discharge under 11 U.S.C. §1328(a), pursuant to 11 U.S.C. §348(f)(1)(C) and 11 U.S.C. §349 Creditor retains its security interest until the full amount of the claim as determined under applicable non-bankruptcy law is paid in full and this order is null and void.
5. Upon confirmation of the case, the loan will become non-escrowed and the Debtor(s) will hereby responsible for the payment of all taxes and insurance with respect the loan. Any post-petition/pre-confirmation escrow advances made by Creditor shall be fully recoverable and paid by the Debtor through the Chapter 13 Plan. Creditor shall file a supplemental proof of claim for these advances and that claim shall be treated as fully secured and paid in full.
6. That effective on the date of confirmation, if the Debtor(s) fails to maintain taxes or insurance with respect to the property, Creditor may file and serve a Notice of Default on the Debtor(s), Debtor's Counsel, and the Trustee. If the Default is not cured, within a 30 day period with respect to taxes or within a 10 day period with respect to insurance, Creditor may submit an order vacating the Automatic Stay to the Court for entry with no further notice or hearing required.
7. The Debtor(s) are limited to two opportunities to cure any default. Should a third default occur, or if another lien holder that has an interest in the subject property obtains an order granting relief from the Automatic Stay, Creditor may submit an order Vacating the Automatic Stay to the Court for entry with no further notice or hearing required. Creditor's attorney's fees and costs associated with a default are recoverable and, if cured, any supplemental claims filed for a default shall be fully recoverable from the Debtor(s) and shall be treated as a fully secured claim.
8. An Order Vacating the Automatic Stay as entered by the Court pursuant to this stipulation includes a waiver of Fed. R. Bankr. P. 4001(a)(3) and is binding and effective despite any conversion of this bankruptcy to a case under any other chapter of Title 11 of the United States Bankruptcy Code. In the event, Creditor deems the property physically abandoned, or by consent of the parties, Creditor may seek to shorten the statutory redemption period. Creditor at its option may offer, provide and enter into a potential forbearance agreement,

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loan modification, or other workout/loss mitigation agreement and Creditor may contact the Debtor(s) via telephone or written correspondence to offer such an agreement.

9. That in the event Creditor obtains relief from the automatic stay, the Trustee shall cease all disbursements with respect to Creditor's claim until such time that the Creditor amends its proof of claim to reflect a deficiency claim.
10. That in the event the Creditor, its successors or assigns, fails to execute and record documents that are required to release the Mortgage after successful completion of this Chapter 13 case, then Debtor(s) may record the Order entered pursuant to this stipulation along with the Order of Chapter 13 Discharge.

Approved as to form:

/S/ John Z. Kallabat (with permission JPK)

John Z. Kallabat (P49891)
Attorney for Debtor
31000 Northwestern Highway Ste 201
Farmington Hills, MI 48334
248.647.6611
Email: ecf@kallabatlaw.com

/S/ John Kapitan (P61901)

Attorney for Green Tree Servicing, LLC
31440 Northwestern Hwy Ste 200
Farmington Hills, MI 48334-5422
248.642.2515
Email: EasternECF@trottlaw.com

Trott# 407809B04

TROTT LAW, P.C.
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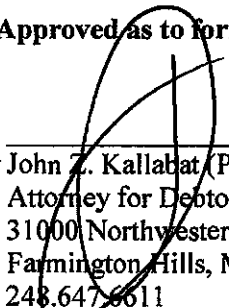
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Attorney for Debtor
31000 Northwestern Highway Ste 201
Farmington Hills, MI 48334
248.642.2511
Email: ecf@kallabatlaw.com

/S/ John Kapitan (P61901)
Attorney for Green Tree Servicing, LLC
31440 Northwestern Hwy Ste 200
Farmington Hills, MI 48334-5422
248.642.2515
Email: EasternECF@trottlaw.com

Trott# 407809B04

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31440 NORTHWESTERN
HIGHWAY, SUITE 200
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PHONE 248.642.2515
FACSIMILE 248.642.3628